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Agenda item 96 (b)

SECTORAL POLICY QUESTIONS: BUSINESS AND DEVELOPMENT

United States of America: draft resolution

Business and development

The General Assembly,

Reaffirming its resolutions 47/171 of 22 December 1992 entitled "Privatization in the context of economic restructuring, economic growth and sustainable development", 48/180 of 21 December 1993 entitled "Entrepreneurship and privatization for economic growth and sustainable development", 50/106 of 20 December 1995 entitled "Business and development", and 51/191 of 16 December 1996 entitled "United Nations Declaration against Corruption and Bribery in International Commercial Transactions",

1. Takes note of the report of the Secretary-General entitled "Entrepreneurship and privatization for economic growth and sustainable development";[1]

2. Recognizes that democracy, respect for all human rights and fundamental freedoms, including the right to development, transparent and accountable governance and administration in all sectors of society, and effective participation by civil society are essential to sustainable development;

3. Also recognizes that effective efforts at all levels to combat and avoid corruption and bribery in all countries are elements essential to an improved international business environment, that such efforts enhance fairness and competitiveness in international commercial transactions and form a critical part of promoting transparent and accountable governance, economic and social

[1] A/52/428.

development and environmental protection in all countries, and that those efforts are especially pressing in the increasingly competitive globalized international economy;

4. Calls upon Member States to implement the United Nations Declaration against Corruption and Bribery in International Commercial Transactions;[2]

5. Looks forward to the report of the Secretary-General concerning the implementation of General Assembly resolution 51/191 to be submitted to the Assembly at its fifty-third session;

6. Stresses the central role of the private sector in sustainable development through its support for the interdependent and mutually reinforcing components of sustainable development - economic development, social development and environmental protection;

7. Notes that private net resource flows to developing countries now exceed official development finance, having reached more than 250 billion dollars in 1996, including 100 billion dollars in foreign direct investment;

8. Recognizes, in this connection, the growing role of the private sector in areas related to infrastructure, health care, education and the environment, and that the measures needed to make private participation feasible - including economic stabilization, demonopolization and introduction of sound tariff policies - have the potential to strengthen incentives for better public sector performance as well;

9. Also recognizes that in many countries, particularly developing countries and in economies in transition, the informal sector accounts for more than half of all economic activity and is a particularly important source of income for women;

10. Stresses the importance of micro-credit to people living in poverty, allowing them to undertake the establishment of micro-enterprises, which in turn generate self-employment and contribute to the achieving of empowerment, particularly of women, and calls for the strengthening of institutions supportive of micro-credit;

11. Encourages the United Nations Conference on Trade and Development to involve the private sector in its deliberations and work programme and welcomes the Partners for Development initiative of the Secretary-General of the Conference, and the first meeting of the initiative to be held in Lyon, France, in November 1998;

12. Calls upon the Secretary-General and the operational development agencies of the United Nations system to focus analytical work, in implementing the present resolution as well as General Assembly resolutions 48/180 and 50/106, on the role of the private sector including the informal sector in sustainable development;

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[2] Resolution 51/191, annex.

13. Calls upon the United Nations funds and programmes to incorporate private sector support for sustainable development in programmes, country cooperation frameworks and development assistance frameworks while ensuring a gender perspective within these programmes;

14. Decides to place this issue in the provisional agenda of its fifty-fourth session, and requests the Secretary-General to prepare a report on the implementation of the present resolution for submission to the General Assembly at that session.